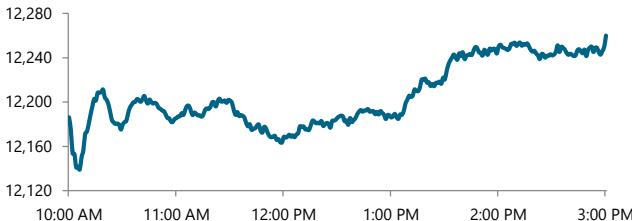


Daily Markets Overview

20 January 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,260	0.5	1.5	8.7	21.5
Saudi (NOMUC)	26,158	0.4	-0.4	0.7	25.9
Energy	5,700	-0.2	0.4	3.3	23.3
Materials	8,004	1.3	2.4	9.0	20.0
Capital Goods	7,997	-0.7	0.6	6.0	19.4
Com. & Prof. Svc	4,462	-0.5	1.4	0.4	NA
Transportation	5,640	-0.5	1.9	7.8	NA
Cons. Durables & Apparel	6,731	0.6	2.3	6.0	49.1
Consumer Services	4,975	0.3	2.2	7.2	NA
Media	27,764	0.3	1.5	19.4	NA
Retailing	10,128	-0.6	-1.2	2.8	31.6
Food & Staples Retailing	9,360	-0.3	-0.4	2.6	39.7
Food & Beverages	5,071	0.2	1.9	4.9	43.5
Health Care Equipment	7,782	-1.2	-1.6	6.4	39.8
Pharma, Biotech & Life Science	5,488	0.5	4.0	5.7	NA
Banks	13,606	0.9	0.9	11.3	24.4
Diversified Financials	7,821	-1.6	7.9	14.5	NA
Insurance	6,101	0.6	0.3	1.9	NA
Telecommunication	7,769	0.9	5.8	6.8	23.0
Utilities	6,491	-0.6	2.1	9.4	12.9
REITs	4,711	-0.2	0.0	2.2	38.2
Real Estate	3,284	-0.1	0.8	3.6	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Ash-Sharqiyah Development Co.	103.60	4.7%	110
The National Company for Glass Industries	46.45	4.4%	223
SABIC Agri-Nutrients Co.	192.40	4.1%	282
Saudi Arabian Mining Co.	92.20	4.1%	139
Allianz Saudi Fransi Cooperative Insurance Co.	26.00	3.6%	23

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
YANSAB	19-Jan	4Q21	335.0	1%	0.60	NA
ALDREES	18-Jan	4Q21	54.1	37%	0.72	NA
ASLAK	18-Jan	4Q21	7.9	-54%	0.23	NA
Extra	10-Jan	4Q21	125.9	24%	2.10	NA
Advanced	9-Jan	4Q21	161.3	-10%	0.74	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of January 19, 2022
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.5% higher at 12,260, while NOMUC gained 0.4% to 26,158 on Wednesday. TASI traded value totaled SAR 7.5bn and averaged SAR 6.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 26.7% of the daily traded value.
- MSCI Emerging Markets closed 0.1% lower on Wednesday, trading at P/E (TTM) of 14.0x vs. 21.5x for TASI.
- Banks and Materials gained 0.9% and 1.3%, respectively. Telecom ended 0.9% higher. Materials (up 1.3%) was the best performing sector. Among stocks, Ash-Sharqiyah Development Co. (6060/ASACO AB), The National Company for Glass Industries (2150/ZOUJAJ AB), and SABIC Agri-Nutrients Co. (2020/SAFCO AB), led the gainers.
- According to US Treasury, KSA's holdings of US Treasuries reached USD 115bn (SAR 431.40bn) in November 2021, down USD 1.5bn (SAR 5.63bn) M/M. The country maintained its ranking at the 17th place among the largest holders of US debt in November last year. (Source: Argaam)
- The Saudi Export Development Authority (Saudi Exports) launched the institutional transformation strategy, through which it aims to move to a new stage to be in line with the objectives of Vision 2030, while integrating with a number of relevant government agencies in diversifying the local economy by promoting the KSA's non-oil exports. The authority noted that its new strategy will seek to raise the value of non-oil exports from 16% to no less than 50% of non-oil GDP by 2030. (Source: Argaam)
- According to Ministry of Justice, the value of the KSA's real estate transactions grew by 34% to SAR 19.4bn (USD 5.17bn) in Dec. 2021 – Jan. 2022, compared to SAR 14.4bn (USD 3.84bn) in the same period last year. The real estate deals increased by 8%, or SAR 1.38bn (USD 367.88mn) M/M. (Source: Argaam)
- United Wire Factories Co. (1301/ASLAK AB)'s CEO revealed that that the market fundamentals were back to normal in 2021, as there was pressure on sales margins due to the unprecedented high cost of raw materials. He added that this significantly weighed on margins of products related to the sector, which constitute a large part of the company's activity and products, thus impacting 4Q21 results. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Tadawul Group Holding Co.	163.00	-3.3%	640
Saudi Industrial Export Co.	102.00	-2.9%	57
Baazeem Trading Co.	115.80	-2.0%	81
United International Transportation Co.	48.90	-2.0%	14
Dr. Sulaiman Al Habib Medical Services Group	166.00	-1.8%	18

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Tadawul Group Holding Co.	163.00	-3.3%	640
Al Rajhi Bank	150.40	1.5%	545
Saudi Basic Industries Corp.	126.60	1.8%	314
SABIC Agri-Nutrients Co.	192.40	4.1%	282
The National Company for Glass Industries	46.45	4.4%	223

Source: Tadawul

Daily Markets Overview

20 January 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,169	-0.3	-1.0	-0.9	19.8
Abu Dhabi (ADX)	8,613	1.6	2.2	1.5	23.6
Kuwait (KSE)	7,296	0.1	-0.1	3.1	22.6
Qatar (QE)	12,612	0.3	2.4	8.5	17.3
Oman (MSM)	4,239	0.5	-0.7	2.7	11.1
Bahrain (BSE)	1,814	0.2	0.5	0.9	9.8
DJMENA Index	794	0.5	1.1	6.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,533	-1.0	-2.8	-4.9	24.9
US (NASDAQ 100)	14,340	-1.1	-3.7	-8.3	27.2
UK (FTSE 100)	7,590	0.3	0.6	2.8	18.2
Germany (DAX)	15,810	0.2	-0.5	-0.5	15.3
France (CAC 40)	7,173	0.5	0.4	0.3	21.7
Russia (MICEX)	3,437	3.2	-4.5	-9.3	6.5
Japan (Nikkei)	27,467	-2.8	-2.3	-4.6	15.6
Hong Kong (HSI)	24,128	0.1	-1.0	3.1	9.6
South Korea (KOSPI)	2,842	-0.8	-2.7	-4.5	13.2
China (SHCOMP)	3,558	-0.3	1.0	-2.2	15.2
India (NIFTY)	17,938	-1.0	-1.7	3.4	25.9
Brazil (IBOV)	108,013	1.3	1.0	3.0	7.0
Turkey (BIST 100)	2,042	3.1	-1.5	9.9	8.4
Egypt (EGX30)	11,715	-1.4	-2.5	-2.0	8.9
MSCI Emerging Markets	1,240	-0.1	-1.4	0.6	14.0
MSCI World	3,099	-0.8	-2.3	-4.1	22.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	88.4	1.1	7.3	13.7	58.2
Natural Gas (\$/mmbtu)	4.0	-5.9	-30.6	8.1	34.1
Gold (\$/oz)	1,841	1.5	4.7	0.6	0.0
Silver (\$/oz)	24.1	2.8	6.4	3.6	-4.3
Platinum (\$/oz)	1,027	4.2	-0.2	6.0	-5.7
Copper (\$/t)	9,864	1.8	5.1	1.3	24.1
Zinc (\$/t)	3,602	0.6	14.5	0.3	35.3
Lead (\$/mt)	2,352	-0.2	4.3	1.0	18.4
Wheat (\$/bu)	797	3.6	6.6	3.3	18.9
Corn (\$/bu)	611	1.8	13.2	2.9	32.4
Sugar (\$/lb)	19.1	2.2	-6.0	1.0	30.0

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.25	0.00	0.04	0.00
Saudi Arabia	0.94	0.01	0.04	0.69
UAE	0.47	0.16	0.11	0.22
Kuwait	1.50	0.00	0.00	1.25
Qatar	1.15	0.00	0.02	0.90
Bahrain	1.57	0.03	0.05	1.31

Source: Reuters

NOTES:

(1) Prices updated as of January 19, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Wednesday. S&P and Nasdaq declined 1.0% and 1.1%, respectively. Dow Jones Industrial ended 1.0% lower. In Europe, UK, Germany and France gained 0.3%, 0.2% and 0.5%, respectively.
- Asian markets are trading mostly higher on Thursday. China, Japan and South Korea are trading 0.3%, 1.3% and 0.5% higher, respectively. Hong Kong is up 2.3%, while India is trading 0.6% lower, in the morning session.
- GCC markets ended mostly higher on Wednesday. Dubai ended 0.3% lower, while Abu Dhabi closed 1.6% up. Kuwait and Qatar increased 0.1% and 0.3%, respectively. Oman and Bahrain gained 0.5% and 0.2%, respectively.
- UK's inflation rate for December stood at 0.5% M/M, 5.4% Y/Y (prior: 0.7% M/M, 5.1% Y/Y, consensus: 0.3% M/M, 5.2% Y/Y). (Source: Trading Economics)
- The UAE Energy Minister indicated that the country is committed to support OPEC+ in achieving balance in the oil market. (Source: Zawya)
- The UAE Ministry of Industry and Advanced Technology (MoIAT) signed a partnership deal with Schneider Electric (SU FP), to help enhance sustainability across the UAE's manufacturing sector. (Source: Trade Arabia)
- The Abu Dhabi Waste Management Center (Tadweer) announced that it has signed four operational contracts with a total value of AED 235mn (SAR 240.01mn). (Source: Trade Arabia)
- Batelco (BATELCO BI) revealed that it has marked another milestone in its digital transformation journey with the launch of three new independent digital companies that are set to operate in Bahrain and beyond. The company added that the new companies provide state-of-the-art solutions that cater to the emerging needs of business in areas such as ICT, cloud computing, cyber security and digital communications. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended January 15 (prior: 230K, consensus: 220K) will be announced today. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended January 14 (prior: -4.5mn barrels, consensus: -0.9mn barrels) will be announced today. (Source: Trading Economics)
- Japan's inflation rate for December (prior: 0.3% M/M, 0.6% Y/Y) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

20 January 2022

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Saudi Fransi Capital

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